

# The Process of NeighborWorks® Full-cycle Lending



**Partnership Building.** Full Cycle Lending is a system that enables lenders, government agencies and non-profit NeighborWorks Organizations to work together to provide homeownership opportunities to families who might not qualify for, or know how to get conventional mortgages. The groundwork for the complete Full Cycle Lending process in place at Neighborhood Housing Services Silicon Valley (NHSSV) starts with a partnership between NHSSV and local and national governmental agencies, non-profits, lenders, and local jurisdictions.



**Homebuyer Education.** Next comes you – the Prospective Homebuyer. All prospective First Time Homebuyers are asked to attend a 2 hour Orientation Class which allows you to participate in the programs that we have to offer.



**To attend the free Orientation Class please do one of the following:**

- Complete the Orientation Class on-line Intake Form on the third page of this document and send to us.

-Or-

- Call (408) 279-2600 ext 221 to receive information and to register for the next Orientation Class.

After the Orientation Class, a Personal Intake Form is completed. It is through the completion of this form that our counseling staff can help you to determine if you are mortgage ready. Those people who are not yet Mortgage Ready can at that point receive support in solving past credit or budgeting problems. NHSSV staff members meet with families individually and help them to acquire the knowledge and tools needed to repair credit and improve skills in money management. Those who are ready or near ready are encouraged to begin our ongoing Homebuyer Education and Home Maintenance classes. Here prospective homebuyers attend up to 10 hours of class to prepare themselves for purchase of their first home. Each participant learns how to set realistic goals based on his or her family's earning power and available homes in the local market. Classes help residents to understand the process of homeownership, how to decipher the terminology, and how to work with real estate agents, mortgage companies, and escrow officers. Each participant is pre-qualified and provided help in finding a first mortgage lender.

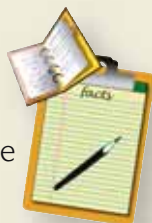


**Flexible Loan Products.** NHSSV is a CalHFA direct lender, offering the California State CalHFA low interest rate First Mortgage and deferred mortgage loan programs that provide greater purchasing power in the market. NHSSV works closely with the City of San Jose in administering Below Market Rate loans for the City of San Jose, The San Jose Teachers Programs, the Santa Clara County First Time Homebuyer program, Section 8 loans, and various other specialized loan products. NHSSV also operates its own subordinate mortgage loan programs to help families avoid paying Property Mortgage Insurance. All documents are drawn up by our team of outstanding professionals, processed, and expedited because the work is all done in house.

**Property Services.** Our on-staff licensed real-estate professionals help each prospective homebuyer either directly, or in cooperation with local real estate brokers to find a home. NHSSV holds a General Contractor's Licenses, and once a home is located provides property inspection services to ensure that prospective homebuyers are aware of potential construction problems in homes they are considering for purchase. NHSSV partners with other non-profits, as well as for-profit developers to provide affordable housing to prospective first-time homebuyers. With City Funding, NHSSV is able to acquire blighted residential properties, fully rehabilitate them, and sell them to eligible homebuyers.



**Post-Purchase Counseling.** NHSSV provides post-purchase counseling, and meets with new homeowners in focus groups to discuss common budgeting or maintenance issues.



**Neighborhood Impact.** NHSSV's outreach staff assists residents to address neighborhood issues through periodic, volunteer based cleanup and house painting projects. Through a partnership with San Jose State University, The Emergentes Community Education Program is designed to educate residents about the maintenance and safety of their home. The moving and renovation of historic homes in San Jose is undertaken with the objective of preserving the historical character of the old neighborhoods. All of these projects foster pride in the community, which in turn promotes stability.

So, we have now gone Full Cycle. Full Cycle lending is a process that benefits everyone. Homebuyers benefit because they can more easily navigate the confusing path to Home Ownership. Because of Loan Products that are designed to fit to each individual homebuyer's individual needs, lenders can invest with confidence about an owner's ability to repay the mortgage. With more stable neighborhoods, local businesses can enjoy a more stable work force. Local Government officials can take pride in the positive changes that are taking place in the individual neighborhoods.



Class Opportunities - Locations and dates of upcoming Orientation sessions:

Write in 1, 2 or 3 for each box below (1 being your first choice, 2 your second choice and 3 your 3rd)

Where: Santa Clara - Central Park Library, 2635 Homestead Road, Santa Clara, CA 95051

When : 6:00 pm

June 21st : [ ] July 12th : [ ]

August 9th : [ ] August 23rd : [ ] Sept. 13th : [ ] Sept. 26th : [ ]

Where: Santa Clara - Berryessa Library, 3355 Noble Avenue, San Jose, CA 95132

When : 6:00 pm

No scheduled classes at this location.

Where: West Valley, 1243 San Tomas Aquino Road, San Jose, CA 95117

When : 6:15 pm

June 27th : [ ]

Neighborhood Housing Services Silicon Valley invites you register for our 1st Time Homebuyers Orientation Class. Please Put a # 1 in the box that is your first choice of upcoming class dates. Make sure that you check the 2nd choice and 3rd choice as well, since these classes are on a first come first serve basis and do fill up quickly.

How do you want us to contact you, once we receive your information and determine which class you have been placed? Home Telephone: [ ] Cell Telephone: [ ] Email: [ ]

Do you want confirmation of your registration by: US Mail [ ] or Email: [ ]

Thank you in advance for your interest in Neighborhood Housing Services Silicon Valley. Our goal is to provide you and your family with information that will assist you in planing the best future and in keeping you and your family close to home.

LAST NAME: \_\_\_\_\_ FIRST NAME: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE (Home): \_\_\_\_\_ PHONE (Work): \_\_\_\_\_

PHONE (Mobile): \_\_\_\_\_ E-MAIL: \_\_\_\_\_

Thank you for your application!

How did you learn about this class? Friend: [ ] Web: [ ] Bank or Lending Agent: [ ]

Email this form by clicking button and sending:

- 1 SAVE A COPY of this form to your computer - OR Print a copy by using "file print" in your own application.
2 E-mail A COPY of this form to our Class Coordinator. You may do this by pushing the "Submit This Form" button just above this instruction box.
3 You may also Mail or FAX A COPY of this form to our Class Coordinator. You may do this by Sending it to: Neighborhood Housing Services Silicon Valley: Attn: Class Coordinator 1156 N 4th Street, San Jose, CA 95112 • Fax: (408) 279-4100 • Phone: (408)-279-2600